

Fact Sheet

In the News

03/03/08 - Top-Line results announced for Ph. 2 / ARRY-797
12/19/07 - Top-Line results announced for Ph. 2 / AZD6244
10/24/07 - ARRY-543 Produced Stable Disease in Ph 1 Patients with Advanced Solid Tumors
09/24/07 - Initiated Strategic Global R&D Collaboration with Celgene

Analysts

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Bank of America
 Andrew S. Fein
Collins Stewart
 Eun Yang
Jefferies & Co.
 Richard E. T. Smith
JP Morgan Securities
 Howard Liang
Leerink Swann
 Jim Birchenough
Lehman Brothers
 Edward Tenthoff
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 Christopher J. Raymond
Robert W. Baird & Co.
 Michael G. King
Rodman & Renshaw
 Ian Somaiya
Thomas Weisel Partners
 Graig Suvannavejh
UBS Investment Research
 John S. Sonnier
William Blair
Major Shareholders
 Fidelity Management
 Deerfield Management
 Columbia Wanger Asset Mgt.
 Capital Research & Mgt.
 D.E. Shaw & Company
 Kopp Investment Advisors
 Wellington Management

Selected Collaborators

- AstraZeneca
- Celgene
- Genentech
- InterMune

Array BioPharma (Nasdaq: ARRY) is a biopharmaceutical company focused on the discovery, development and commercialization of targeted small molecule drugs to treat patients afflicted with cancer, inflammatory diseases and pain. Our proprietary drug development pipeline includes clinical candidates that are designed to regulate therapeutically important target proteins and are aimed at large market opportunities. We currently have 6 drugs in our development pipeline, all of which are wholly owned by us.

NASDAQ	ARRY
Stock Price (3/04/08)	\$6.48
Market Capitalization	\$305 million
52 Week Range	\$5.30 - \$14.40
Shares Outstanding	47 million
Scientists	263
Cash (12/31/07)	\$142 million
Headquarters	Boulder, CO

Array Opportunity

- Recognized as the leading drug discovery platform in the biotech industry
- Deep pipeline of proprietary products targeting large markets in important therapeutic areas
- Building one of the most valuable small molecule clinical pipelines in the biotech industry

Proprietary Drug Pipeline

Inflammation & Pain		Preclinical	Reg. Safety	Phase 1	Phase 2	Phase 3	P.O.C.
Drug	Target						
ARRY-797	p38	→					2008
ARRY-162	MEK	→					2009
ARRY-614	p38 / Tie-2	→					2010
Cancer		Preclinical	Reg. Safety	Phase 1	Phase 2	Phase 3	P.O.C.
ARRY-543	ErbB-2 / EGFR	→					2009
ARRY-520	KSP	→					2009
ARRY-380	ErbB-2	→					2010
ARRY-614	p38 / Tie-2	→					2010

Our research focuses on biologic functions, or pathways, which have been identified as important based on human clinical, genetic or preclinical data in the treatment of human disease. Within these pathways, we seek to create first-in-class drugs that target novel mechanisms and second generation drugs that have a competitive advantage against important therapeutic targets to treat patients with serious or life-threatening conditions, primarily in cancer, inflammatory disease and other large markets. In addition, we have identified opportunities to improve upon existing therapies and drugs in clinical development by creating a proprietary pipeline of clinical candidates with superior, or best-in-class, drug characteristics, including efficacy, tolerability or dosing, to provide safer, more effective drugs in what is considered the fastest growing therapeutic market.



Management Team

Robert E. Conway
CEO

Kevin Koch, Ph.D.
President & CSO

John Yates, MB ChB, MD
CMO

David L. Snitman, Ph.D.
COO & VP Bus. Dev.

Michael Carruthers
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Proprietary Drug Pipeline cont.

ARRY-797

Targeting p38 for Inflammation & Pain

A pan-cytokine, orally-active inhibitor that regulates the production of TNF, IL-1, IL-6 and PGE₂. In a Phase 2 inflammatory pain clinical trial, ARRY-797 achieved its primary and secondary endpoints, compared to placebo, for analgesic efficacy and was well-tolerated with no SAEs.

2008 Milestones:

- Initiate Phase 2 acute inflammatory pain study comparing ARRY-797 to placebo and celecoxib
- Initiate Phase 2 Ankylosing Spondylitis study

ARRY-543

Targeting ErbB-2 / EGFR for Cancer

ARRY-543 is a best-in-class, orally-active dual inhibitor of EGFR and ErbB-2 that targets a broad spectrum of solid tumors has displayed superior EGFR activity & improved drug properties vs. Tykerb. Phase 1 trials show prolonged stable disease at tolerated doses. (EORTC Oct. 2007 & SABCC, Dec. 2007)

Phase 1 expansion trial at MTD (Initiated 2007):

- Half of patients will have trastuzumab resistant ErbB-2 & metastatic breast cancer
- Half of patients will have other ErbB-family-driven cancers

2008 Milestones:

- Complete Phase 1b MTD expansion study
- Initiate Phase 1b/2 clinical studies

ARRY-162

Targeting MEK for Inflammation

A first-in-class, orally-active MEK inhibitor. Phase 1 MAD results show ARRAY-162 inhibits IL-1, TNF and IL-6 with a long duration of action. Array-162 was well-tolerated with no SAEs and showed dose proportional human PK. (EULAR & IAIS Meetings, June 2007)

Phase 1b (Initiated 2007):

- Completed 28-day MAD trial with MTX in stable RA patients

2008 Milestones:

- Complete enrollment of Phase 2 study with ARRAY-162 and MTX in RA patients with active disease

ARRY-520

Targeting KSP for Cancer

ARRY-520 is a novel and selective, orally-active, inhibitor of Kinesin Spindle Protein (KSP) that has shown a regression of marked solid tumors in preclinical models of human cancer at tolerated doses and displayed favorable efficacy to other mitotic inhibitors - paclitaxel, vincristine and ispinesib. (AACR, April 2007)

Phase 1 (Initiated 2007):

- Open label, multiple dose study in advanced cancer patients

2008 Milestones:

- Complete Phase 1 & initiate Phase 2 study

Business Strategy

We are building a fully integrated, commercial-stage biopharmaceutical company that invents, develops and markets safe and effective small molecule drugs to treat patients afflicted with cancer and inflammatory diseases by:

- Inventing targeted small molecule drugs that demonstrate a competitive advantage over existing therapies to fill our clinical pipeline;
- Commercializing drugs that require a therapeutic specialty sales force;
- Partnering late-stage development and commercialization of select drugs;
- Partnering select early-stage programs for continued research and development of under which we would receive research funding, plus significant milestones and royalties.



Safe Harbor Statement

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve significant risks and uncertainties, including those discussed in our annual report filed on Form 10-K for the fiscal year ended June 30, 2007, and in other reports filed by Array with the Securities and Exchange Commission. In addition, we may make forward-looking statements in our press releases or in other oral or written communications with the public. These statements do not relate to historical matters and reflect our current expectations concerning future events. Therefore our actual results could differ materially from those anticipated in these forward-looking statements as a result of many factors. These factors include, but are not limited to, our ability to continue to fund and successfully progress internal research efforts and to create effective, commercially viable drugs, our ability to achieve and maintain profitability, the extent to which the pharmaceutical and biotechnology industries are willing to in-license drug candidates for their product pipelines and to collaborate with and fund third parties on their drug discovery activities, our ability to out-license our proprietary candidates on favorable terms, risks associated with our dependence on our collaborators for the clinical development and commercialization of our out-licensed drug candidates, the ability of our collaborators and of Array to meet objectives tied to milestones and royalties, our ability to attract and retain experienced scientists and management, and the risk factors set forth below under the caption "Risk Factors." We are providing this information as of the date of this report. We undertake no duty to update any forward-looking statements to reflect the occurrence of events or circumstances after the date of such statements or of anticipated or unanticipated events that alter any assumptions underlying such statements.